

FAB METAL MINES LIMITED

Annual Report

FOR THE YEAR ENDED DECEMBER 31, 1968

OFFICERS	FRED A. BOYLEN - - - - - President
	G. D. PATTISON - - - - - Vice-President
	R. D. BELL - - - - - Secretary-Treasurer
	J. P. BRISBOIS - - - - - Asst. Secretary-Treasurer
DIRECTORS	R. D. BELL - - - - - Toronto, Ontario
	FRED A. BOYLEN - - - - - Toronto, Ontario
	J. P. BRISBOIS - - - - - Toronto, Ontario
	MRS. D. A. CALDWELL - - - - - Toronto, Ontario
	G. D. PATTISON - - - - - Aurora, Ontario
AUDITORS	THORNE, GUNN, HELLIWELL & CHRISTENSON - - - - - Toronto, Ontario
TRANSFER AGENT AND REGISTRAR	CANADA PERMANENT TRUST COMPANY - Toronto, Ontario
HEAD OFFICE	34 ADELAIDE STREET WEST - - - - - Toronto, Ontario

FAB METAL MINES LIMITED

34 Adelaide Street West
Toronto 1, Ontario

DIRECTORS' REPORT

To the Shareholders,

Accompanying this report are the financial statements of your Company for the year ended December 31, 1968 with Auditors' Report. There has been no material change in the Company's financial position since the year end.

Because of its financial position the Company was inactive during the past year. However, arrangements are now being made to raise funds which will permit the resumption of exploration work and shareholders will be advised as soon as possible regarding the proposed financing arrangements.

The Company's mining property in the Parish of Bathurst, Gloucester County, New Brunswick, with an area of about 3,800 acres, lies between the Nos. 6 and 12 ore deposits of Brunswick Mining & Smelting Corporation Limited and the rock formations which contain these ore deposits extend through the western half of the Company's property.

Information obtained from previous exploration work on the Company's property, which includes geological mapping, geophysical surveying and diamond drilling, has indicated a synclinal structure. The rocks forming this structure are lithologically similar to those containing Brunswick's massive sulphide ore deposits. Significant widths of low grade lead, zinc, copper and silver mineralization were indicated by diamond drilling to a relatively shallow depth. From information available it would appear that the most promising potential of the structure is at depth, and deep drilling to 1,200 feet to 2,400 feet below surface might be required to establish the existence of ore of a commercial grade.

Another interesting feature of the property is the presence of molybdenum mineralization obtained in several holes drilled in earlier exploration programs. Values were obtained in and near the periphery of the Pabineau granite batholith. Two miles of the granite contact area as well as a large portion of the granite mass lie within the boundaries of the Company's property.

The Company also holds a group of eight patented claims and 50 acres of land in fee simple in Cardiff Township, Bancroft Area, Ontario. The block of eight patented claims are adjacent to the property of the former uranium producer, Bicroft Uranium Mines Limited.

On behalf of the Board,

FRED A. BOYLEN,
President.

Toronto, Ontario,
July 18, 1969.

FAB METAL M*(Incorporated under***BALANCE SHEET***(with comparative figures)***ASSETS**

	<u>1968</u>	<u>1967</u>
CURRENT ASSETS		
Cash	\$ 1,390	\$ 785
Deposit		1,000
	<u>1,390</u>	<u>1,785</u>
INVESTMENTS		
Shares, at cost (quoted market value 1967, \$2,500)		5,786
Shares, at nominal value (no quoted value)	1	1
	<u>1</u>	<u>5,787</u>
CAMP EQUIPMENT, at cost		2,193
MINING PROPERTIES AND CLAIMS, at cost in cash (note 1)	24,850	26,050
DEFERRED EXPLORATION EXPENDITURES	327,122	370,894
	<u>\$ 353,363</u>	<u>\$ 406,709</u>

Approved by the Board:

FRED A. BOYLEN, Director.

G. D. PATTISON, Director.

AUDITOR

To the Shareholders of
FAB METAL MINES LIMITED

We have examined the balance sheet of Fab Metal Mines Limited as at the end of the year then ended, and the administrative expenses and source and application of funds for the year then ended, and the tests of accounting records and other supporting evidence as we considered necessary.

In our opinion these financial statements present fairly the financial position of the company at the end of the year then ended, and the application of its funds for the year then ended, in accordance with generally accepted accounting principles.

Toronto, Canada,
February 20, 1969.

NES LIMITED

(Incorporated under the laws of Ontario)

-December 31, 1968

(at December 31, 1967)

LIABILITIES

	1968	1967
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 6,470	\$ 5,134
Due to director		945
Demand loan payable to director (secured by investments in shares) .		2,000
	<u>6,470</u>	<u>8,079</u>

SHAREHOLDERS' EQUITY

CAPITAL STOCK		
Authorized — 5,500,000 shares of \$1 par value each		
Issued — 4,300,000 shares	4,300,000	4,300,000
Less discount thereon	3,438,746	3,438,746
	<u>861,254</u>	<u>861,254</u>
CONTRIBUTED SURPLUS	1,361	1,361
	<u>862,615</u>	<u>862,615</u>
DEFICIT	515,722	463,985
	<u>346,893</u>	<u>398,630</u>
	<u>\$ 353,363</u>	<u>\$ 406,709</u>

REPORT

December 31, 1968 and the statements of deferred exploration expenditures, deficit, Our examination included a general review of the accounting procedures and such the circumstances.

the company as at December 31, 1968 and the results of its operations and the source ed accounting principles applied on a basis consistent with that of the preceding year.

THORNE, GUNN, HELLIWELL & CHRISTENSON,
Chartered Accountants.

FAB METAL MINES LIMITED

STATEMENT OF DEFERRED EXPLORATION EXPENDITURES

Year ended December 31, 1968
(with comparative figures for 1967)

	1968	1967
Assays		\$ 116
Government fees and taxes	\$ 1,107	1,202
Line cutting, survey and trenching		950
Supplies		32
Transportation and field expenses		93
General expenses		8
	<u>1,107</u>	<u>2,401</u>
Less sale of equipment previously expensed		1,500
Expenditures (net) for the year	<u>1,107</u>	<u>901</u>
Balance deferred at beginning of year	<u>370,894</u>	<u>369,993</u>
	372,001	
Exploration expenditures written off to deficit	<u>44,879</u>	
Balance deferred at end of year	<u>\$ 327,122</u>	<u>\$ 370,894</u>

SUMMARY

	Balance at beginning of year	Expenditures during year	Written off to deficit	Balance at end of year
Location of properties				
Cardiff Township, Ontario	\$ 6,884	\$ 58		\$ 6,942
Gloucester Township, New Brunswick	319,131	1,049		320,180
Urban Township, Quebec	44,879		\$ 44,879	
	<u>\$ 370,894</u>	<u>\$ 1,107</u>	<u>\$ 44,879</u>	<u>\$ 327,122</u>

FAB METAL MINES LIMITED

STATEMENT OF DEFICIT Year ended December 31, 1968 (with comparative figures for 1967)

	1968	1967
Deficit at beginning of year	\$ 463,985	\$ 447,615
ADD		
Administrative expenses for the year	3,779	13,991
Loss on sale of investments (net)	2,186	2,379
Mining claims written off		
Cost	1,200	
Deferred exploration expenditures thereon	44,879	
	<u>516,029</u>	<u>463,985</u>
DEDUCT		
Profit on sale of camp equipment	307	
Deficit at end of year	<u>\$ 515,722</u>	<u>\$ 463,985</u>

STATEMENT OF ADMINISTRATIVE EXPENSES Year ended December 31, 1968 (with comparative figures for 1967)

	1968	1967
Annual report and shareholders' information	\$ 1,320	\$ 678
Audit fees	325	850
Directors' fees		800
Government fees and taxes	105	220
Legal fees and expenses	389	1,189
Listing fees	100	100
Management salary		5,000
Office rent	575	630
Secretarial and accounting services		3,634
Transfer agent's fees and expenses	818	666
General expense	147	224
Administrative expenses for the year written off to deficit	<u>\$ 3,779</u>	<u>\$ 13,991</u>

FAB METAL MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

Year ended December 31, 1968
(with comparative figures for 1967)

	1968	1967
SOURCE OF FUNDS		
Proceeds from sale of investments	\$ 3,600	\$ 2,623
Proceeds from sale of camp equipment	2,500	
Profit on sale of marketable securities		785
	<u>6,100</u>	<u>3,408</u>
APPLICATION OF FUNDS		
Administrative expenses	3,779	13,991
Exploration expenditures (net)	1,107	901
	<u>4,886</u>	<u>14,892</u>
Increase (decrease) in working capital	1,214	(11,484)
Working capital (deficiency) at beginning of year	(6,294)	5,190
Working capital deficiency at end of year	<u>\$ 5,080</u>	<u>\$ 6,294</u>

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 1968

	1968	1967
1. MINING PROPERTIES AND CLAIMS		
8 Patented claims and 50 acres of land in fee simple in Cardiff Township, Ontario	\$ 7,550	\$ 7,550
81 Claims (86 in 1967) in the Parish of Bathurst, Gloucester County, New Brunswick	17,300	17,300
8 Claims in Urban Township, Quebec		1,200
	<u>\$ 24,850</u>	<u>\$ 26,050</u>
2. OTHER STATUTORY INFORMATION		

No direct remuneration of directors and senior officers (as defined by The Corporations Act) was paid in 1968 (\$5,800 in 1967).

file

FAB METAL MINES LIMITED

SUITE 509, 25 ADELAIDE STREET WEST
TORONTO 1, ONTARIO

TO THE SHAREHOLDERS:

Shown below for your information is the unaudited Statement of Source and Application of Funds for the six months ended June 30, 1968 with comparative figures for the same period in 1967.

FRED A. BOYLEN,

President.

August 14, 1968

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
(unaudited)

	Six months ended June 30, 1968	June 30, 1967
Source		
Proceeds from sale of camp equipment	\$ 2,500	\$
Proceeds from sale of investments		1,384
	<u>2,500</u>	<u>1,384</u>
Application		
Deferred exploration and development expenses		
Assays		84
Government fees and taxes		53
Linecutting, surveying and trenching		950
Transportation and field expenses		93
		<u>1,180</u>
Administration expenses		
Annual report and shareholders' information	1,148	476
Audit and legal	25	788
Directors' fees		400
Government fees and taxes	95	190
Management salary		1,250
Office rent		105
Secretarial and accounting services		1,800
Registrar and transfer agent's fees	432	542
General expense	7	217
	<u>1,707</u>	<u>5,768</u>
	<u>1,707</u>	<u>6,948</u>
(Increase) decrease in working capital deficiency	793	(5,564)
Working capital (deficiency) at beginning of period	(6,294)	5,190
Working capital deficiency at end of period	<u>\$ 5,501</u>	<u>\$ 374</u>

FAB METAL MINES LIMITED

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual meeting of the shareholders of FAB METAL MINES LIMITED (the "Company") will be held at the Third Floor, 34 Adelaide Street West, Toronto, Ontario, on Thursday, July 31, 1969 at the hour of 11:00 o'clock in the forenoon (Toronto time) for the following purposes:

1. To receive the financial statements of the Company for the year ended December 31, 1968, together with the report of the auditors thereon;
2. To elect directors;
3. To appoint auditors; and
4. To transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

DATED the 18th day of July, 1969.

By Order of the Board,

R. D. BELL,
Secretary-Treasurer.

NOTE:

If you are unable to be present personally at the meeting, you are requested to complete and sign the accompanying form of proxy and return the same in the envelope provided for that purpose.

FAB METAL MINES LIMITED

INFORMATION CIRCULAR

MANAGEMENT SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies by the management of FAB METAL MINES LIMITED (the "Company") for use at the annual meeting of the shareholders of the Company to be held on Thursday, July 31, 1969, at the hour of 11:00 o'clock in the forenoon (Toronto time) at the Third Floor, 34 Adelaide Street West, Toronto, Ontario, for the purposes set out in the foregoing notice of meeting. The cost of solicitation will be borne by the Company.

The form of proxy forwarded to shareholders with the notice of the meeting confers discretionary authority upon the proxy nominees with respect to amendments or variations of matters identified in the notice of meeting or other matters which may properly come before the meeting.

Proxies given by shareholders for use at the meeting may be revoked at any time prior to their use.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of 5,500,000 shares with a par value of \$1 each, of which 4,300,000 shares are issued and outstanding as fully paid and non-assessable. Holders of outstanding shares of record at the time of the annual meeting will be entitled to one vote per share at such meeting.

To the knowledge of the directors and senior officers of the Company, no beneficial owner beneficially owns directly or indirectly more than 10% of the outstanding shares of the Company.

<u>Name and Principal Occupation</u>	<u>Position Presently Held</u>	<u>Period as a Director</u>	<u>Shares Beneficially Owned as of July 18, 1969</u>
FRED A. BOYLEN Mining Executive	President and Director	Since 1951	78,888
GEORGE D. PATTISON Vice-President, Administration International Mogul Mines Limited	Vice-President and Director	Since 1957	1
ROBERT D. BELL Vice-President, Finance International Mogul Mines Limited	Secretary-Treasurer and Director	Since 1962	1
MRS. D. A. CALDWELL Married Woman	Director	Since 1965	1
THOMAS S. CALDWELL Investment Dealer Royal Securities Corporation Limited	—	—	—

Each of the above persons is proposed to be elected as a director of the Company to serve until the next annual meeting of shareholders or until his successor is elected or appointed. It is intended that the

shares represented by proxies solicited by Management will be voted in favour of the election of such persons as directors of the Company.

REMUNERATION OF MANAGEMENT AND OTHERS

During the financial year ended December 31, 1968 the aggregate direct remuneration paid or payable by the Company to the directors and senior officers of the Company (as defined by the Corporations Act) was nil. The Company has no subsidiaries.

APPOINTMENT OF AUDITORS

Management of the Company proposes to nominate Messrs. Thorne, Gunn, Helliwell & Christenson, the present auditors, as auditors of the Company to hold office until the next annual meeting of shareholders. It is intended that the shares represented by proxies solicited by Management will be voted in favour of the appointment of Messrs. Thorne, Gunn, Helliwell & Christenson as auditors of the Company.

July 18, 1969.

There is a need for a more comprehensive approach to the study of the history of the United States, one that takes into account the contributions of all groups and individuals, not just the dominant ones.

THE HISTORY OF THE UNITED STATES

The history of the United States is a complex and multifaceted one, shaped by the interactions of many different groups and individuals. It is a story of struggle and triumph, of hope and despair, of the pursuit of a better life for all.

THE HISTORY OF THE UNITED STATES

The history of the United States is a story of the people who have lived on this land, from the first settlers to the present day. It is a story of the challenges they have faced and the triumphs they have achieved.

The history of the United States is a story of the people who have lived on this land, from the first settlers to the present day. It is a story of the challenges they have faced and the triumphs they have achieved.

The history of the United States is a story of the people who have lived on this land, from the first settlers to the present day. It is a story of the challenges they have faced and the triumphs they have achieved.

The history of the United States is a story of the people who have lived on this land, from the first settlers to the present day. It is a story of the challenges they have faced and the triumphs they have achieved.

Year	Event	Significance
1776	Declaration of Independence	Established the United States as a sovereign nation.
1787	Constitution	Established the framework for the federal government.
1861-1865	Civil War	Resolved the issue of slavery and preserved the Union.
1898	Spanish-American War	Established the United States as a world power.
1901	Antitrust Legislation	Established the Federal Trade Commission and the Federal Reserve.
1914	World War I	Established the United States as a world power.
1929	Great Depression	Established the Federal Reserve and the Social Security Act.
1941	World War II	Established the United States as a world power.
1954	Supreme Court Decision	Established the principle of desegregation.
1964	Civil Rights Act	Established the principle of equal rights for all.
1973	Watergate Scandal	Established the principle of accountability for government officials.
1981	AIDS	Established the principle of public health.
1991	Gulf War	Established the principle of international law.
2001	9/11	Established the principle of national security.
2008	Financial Crisis	Established the principle of financial regulation.
2016	Trump Election	Established the principle of free trade.

The history of the United States is a story of the people who have lived on this land, from the first settlers to the present day. It is a story of the challenges they have faced and the triumphs they have achieved.

PROXY

July 31, 1969

This proxy form must be signed by a shareholder or his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

